

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Ciro Lucana,

Chapter 7

Case no. 18-71729-las

APPLICATION

Debtor(s).

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TO THE HONORABLE LOUIS A. SCARCELLA, BANKRUPTCY JUDGE:

The application of Selene Finance LP, as servicer for NJCC-NYS CRF REO Subsidiary LLC ("Creditor") by its attorneys, Knuckles, Komosinski & Manfro, LLP, respectfully shows and alleges:

1. Creditor is the holder of a note and mortgage affecting the premises owned by Ciro Lucna (the "Debtor") located at 11 Burchell Ave, Bay Shore, NY 11706 (the "Premises").
2. Creditor seeks leave to continue an action to foreclose on the above-referenced mortgage.
3. On March 16, 2018, the Debtor filed a Chapter 7 bankruptcy petition.
4. On or about August 03, 2004 the Debtor borrowed the sum of \$176,000.00 from Countrywide Home Loans, Inc. On that date the Debtor executed a note evidencing indebtedness to Countrywide Home Loans, Inc (the "Note") and delivered a mortgage securing repayment of the Note (the "Mortgage) against the Premises. The mortgage was duly recorded in the Suffolk County Clerk's Office and the recording tax thereon was duly paid. On or about December 27, 2005 the Debtor borrowed the sum of \$100,299.26

from Countrywide Home Loans, Inc. On that date the Debtor executed a GAP Note evidencing indebtedness to Countrywide Home Loans, Inc (the "GAP Note") and delivered a GAP Mortgage securing repayment of the GAP Note (the "GAP Mortgage") against the Premises. The GAP Mortgage was duly recorded in the Suffolk County Clerk's Office and the recording tax thereon was duly paid. The Debtor executed a Consolidated, Extension and Modification Agreement on December 27, 2005. On that same date, the Debtor executed a Consolidated Note evidencing indebtedness to Countrywide Home Loans, Inc (the "Consolidated Note") in the sum of \$273,750.00 and delivered a Consolidated Mortgage securing repayment of the Consolidated Note (the "Consolidated Mortgage") against the Premises. The Consolidated Mortgage was duly recorded in the Suffolk County Clerk's Office and the recording tax thereon was duly paid. The Mortgage was ultimately assigned to Creditor by written instrument dated March 28, 2018. True and correct copies of the Notes, Mortgages, Consolidated, Extension and Modification Agreement, and Assignments are annexed hereto as collective **Exhibit "A"**.

5. As of April 06, 2018, there is due and owing to Creditor, the sum of \$505,431.87 as described in the Relief from Stay - Real Estate and Cooperative Apartments, annexed hereto as **Exhibit "B"**.

6. A Broker Price Opinion of the property estimates the fair market value of the premises at \$299,000.00 as of March 08, 2018 a copy of which is annexed hereto as **Exhibit "C"**.

7. It is clear that no equity remains in the property. As such, Creditor respectfully requests it be granted relief from the automatic stay pursuant to 11 U.S.C. § 362(d)(2).

8. Creditor requests that Rule 4001(a) be waived to allow it to proceed with its foreclosure without further delay.

9. Creditor respectfully requests that the Court to direct the Debtor to pay Creditor for its attorney fees for filing the within motion in the amount of \$750.00 and \$181.00 for the filing fee.

10. In further support of this motion, a copy of a proposed Order granting the within requested relief is annexed hereto as **Exhibit "D"**.

11. **A PARAGRAPH WILL BE INCORPORATED IN THE PROPOSED ORDER VACATING STAY PROVIDING THE FOLLOWING: THAT THE MOVANT SHALL IMMEDIATELY PROVIDE AN ACCOUNTING TO THE TRUSTEE OF ANY SURPLUS MONIES REALIZED.**

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WHEREFORE, Creditor respectfully requests an Order terminating the stay to permit it to continue with a foreclosure action against the premises known as 11 Burchell Ave, Bay Shore, NY 11706, and for such other and further relief as is deemed just and proper.

Dated: June 15, 2018
Elmsford, New York

Knuckles, Komosinski & Manfro LLP
Attorneys for Selene Finance LP, as
servicer for NJCC-NYS CRF REO
Subsidiary LLC

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